

ABRAXAS PETROLEUM CORP  
 Form 4  
 August 10, 2015

**FORM 4**

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2015  
 Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 POWELL PAUL A

2. Issuer Name and Ticker or Trading Symbol  
 ABRAXAS PETROLEUM CORP  
 [AXAS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
 08/10/2015

Director  10% Owner  
 Officer (give title below)  Other (specify below)

18803 MEISNER DRIVE

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

SAN ANTONIO, TX 78258

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Abraxas Petroleum Common Stock	08/10/2015		M		50,000 A \$ 0.99	117,051	D
Abraxas Petroleum Common Stock						9,000	I Westpoint
Abraxas Petroleum Common Stock						14,049	I JWM

Edgar Filing: ABRAXAS PETROLEUM CORP - Form 4

Abraxas Petroleum Common Stock	4,228	I	Mech. Development
---	-------	---	----------------------

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable      Expiration Date	Title	
Director Stock Option	\$ 0.99	08/10/2015		M	50,000	03/17/2009      03/17/2019	Abraxas Common Stock	50,000
Director Stock Option	\$ 3.66					05/05/2015      05/05/2025	Abraxas Petroleum Common Stock	25,000
Director Stock Option	\$ 5.38					05/06/2014      05/06/2024	Abraxas Petroleum Common Stock	12,000
Director Stock Option	\$ 2.39					05/14/2013      05/14/2023	Abraxas Petroleum Common Stock	12,000
Director Stock Option	\$ 2.9					05/04/2012      05/04/2022	Abraxas Petroleum Common Stock	12,000
Director Stock Option	\$ 4.13					05/05/2011      05/05/2021	Abraxas Petroleum Common Stock	10,500

